

LONG BEACH ECONOMIC PROFILE



*The Soul of a New City*

# Introduction

LONG BEACH ECONOMIC PROFILE



Long Beach is a special place. Business opportunities abound. Revenue growth is well ahead of the Southern California region and investors are committing billions of dollars towards optimizing the advantages that Long Beach offers. Residential property values are increasing at double digit rates and the Los Angeles Business Journal recently called Long Beach “the hot-bed of Southern California retail development.” Clearly, Long Beach is a city of progress.

It’s no wonder Long Beach is a city well-positioned to take advantage of the future - Long Beach has a long and proud history of success. And while today residents, civic and business leaders are committed to aggressively moving towards the future, they are also carefully and thoughtfully preserving the remarkable buildings and neighborhoods of the past that inspire and remind the people of Long Beach what a special place their city was and has become.

It is this kind of thinking that has inspired the theme of this year’s Long Beach Economic Profile - “The Soul of a New City.”

"About twenty-five years ago, my wife and I moved to Lake Arrowhead to enjoy the mountain-top paradise. And, on those occasions we drove down the hill to the "city" it was always to Long Beach, where we had lived, worked and raised four wonderful children since the fifties. I always felt that it was much more fun to drive down the hill than back up. So, during one of those drives, we decided to give up the tall

## ENTREPRENEUR OF THE YEAR

trees and move back to our roots -- our favorite city in the world -- Long Beach. I'm glad we did because we got right back into civic involvement, the arts, charities, social events and, most important, finding ways to deliver quality healthcare to more than 300,000 Southern Californians by launching Universal Care -- and creating more than 1,200 jobs. That was more than 20 years ago and I haven't felt better at any other time in my life."

**Achievements in business:** Founder, Chairman, President, CEO, Howard E. Davis, Universal Care

**Achievements in education:** BS in Business, CSULA

**Proudest accomplishments:** "Being married 52 years, 4 children and 11 grandchildren. Building Universal Care into a multi-million dollar company -- the only healthplan in the U.S. offering multiple lines of products owned by one person."

**Leading entrepreneurial traits:** "Willing to take risk with my own money."

**Values in others:** "Drive for success."





# Business & Development

LONG BEACH ECONOMIC PROFILE

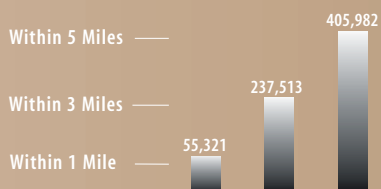


For more than 70 years, the Pike amusement park in Long Beach offered Southern Californians an exciting day at the beach. Today, the new Pike at Rainbow Harbor is part of a 300-acre redevelopment project that attracts tourists from around the world. Adjacent to the Long Beach Convention and Entertainment Center, the Aquarium of the Pacific, and just a water taxi away from the Queen Mary and the new Carnival cruise ship terminal, this \$130 million, 370,000 sq. ft. retail and entertainment project defines how Long Beach seeks to revitalize the city and create exciting new business opportunities.

This proactive approach to business and retail development has brought Long Beach unparalleled growth in a wide range of businesses from construction, engineering, architecture, healthcare, finance and aerospace to hotels, restaurants and retail and entertainment centers of all sizes. In addition to being business-friendly, Long Beach offers a diverse and well-educated workforce, an incomparable location and a proven track record of business success.

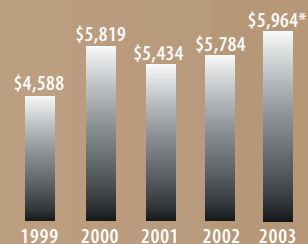


## Population Proximity\*



Source: Downtown Long Beach Associates  
\* To Downtown Long Beach

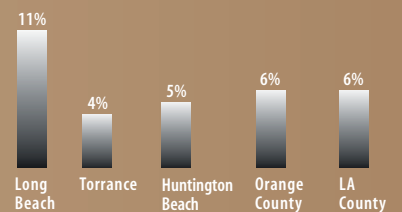
## Retail Sales Per Capita



Source: 2004 California Retail Survey  
\* Projected

## Growth In Retail Sales\*

(1998-2002)



Source: 2004 California Retail Survey  
\* Average Annual

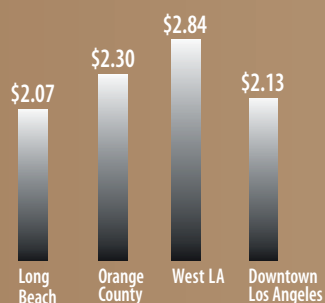




## F A S T F A C T S

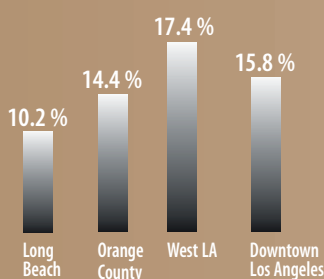
- Southern California is home to a five-county region in which nearly 20 million people reside. Long Beach is ideally located between Los Angeles and Orange County, and thus is the perfect location from which to serve such a massive consumer base.
- City Place, a new residential/retail project in the heart of downtown Long Beach with more than 300 apartment units and loft condos, is also home to WalMart, Nordstrom's Rack, and Ross Dress for Less.
- Just opened is The Pike at Rainbow Harbor, a 370,000 sq. ft. retail and entertainment complex that includes a 14 screen all-stadium seating theater and a 40,000 sq. ft. GameWorks interactive entertainment venue. Restaurants within the complex include: Outback Steakhouse, California Pizza Kitchen, P.F. Chang's China Bistro, Bubba Gump Shrimp Company, Islands Restaurant and Gladstone's 4 Fish.
- Long Beach sales tax revenue has increased 75 percent over the past ten years. With over three million visitors to Long Beach annually and that number steadily on the rise, Long Beach is fast becoming the choice destination for business travelers and vacation seekers as well.
- Our Convention and Entertainment Center offers more than 350,000 sq. ft. of meeting and exhibit space, as well as 2,600 nearby hotel rooms, which makes it perfect for national tradeshow and mid-size meetings.
- Long Beach has over 4,100 hotel rooms throughout the city, including 2,900 in the downtown area and more than 760 adjacent to the airport.
- Long Beach aerospace employment is increasing at a faster pace than the nation, thanks to firms such as Boeing and Sea Launch being located in Long Beach.
- More than 12,000 businesses are located in Long Beach and provides over 200,000 jobs.
- Between 2000 and 2010, more than a quarter of job growth in Long Beach will occur in health care occupations. As the dynamics of the industry change over the next decade, increases in outpatient and home health services are expected.
- Private investment and government interests are pouring a billion dollars into Downtown Long Beach real estate, generating more than 2 million square feet of non-retail space.
- More than 600,000 sq. ft. of industrial space is being developed on the West Side of Long Beach.
- New downtown Loft buildings include: The Walker Building, Temple Lofts, Broadway Lofts, 4th Street Lofts, and the Insurance Exchange Building.
- Homeowners and apartment building investors are seeing their property values increase by double digits. This trend will continue as more than four million square feet of new housing development is added to the city over the coming year.

### "Class A" Asking Rents



Source: Cushman & Wakefield 2003

### Vacancy Rate Comparison



Source: Cushman & Wakefield 4Q03

### Largest Clusters

Sector	Jobs
Services	63,000
Retail/Wholesale Trade	35,022
Manufacturing	31,020
Government/Education	30,705



## WORLD-CLASS CARE MINUTES FROM HOME

*Long Beach Memorial and  
Miller Children's Hospital*

**L**eading-edge hospitals attract the best and brightest physicians. They, in turn, require the support of a top-notch hospital team and access to the newest technology.

This dynamic has resulted in Long Beach Memorial being rated as one of the nation's best hospitals. It's also been honored with the following accolades:

- Long Beach Memorial is listed as one of the safest hospitals in the State of California for having a baby—and for surviving a heart attack.
- Memorial Heart & Vascular Institute is listed in the top 100 in the country—and the cardiovascular surgery program in the top ten.
- The hospital's orthopedic program is named among the top 100 in the country.
- The MemorialCare Breast Center is ranked as one of America's best breast centers.

- The Todd Cancer Institute was selected as one of L.A.'s best cancer programs.
- Miller Children's is one of only eight children's hospitals in the state. Its neonatal intensive care unit treats more fragile babies than any other facility in Los Angeles, Orange and San Diego counties.

We are committed to best practice medicine. Our teams identify and implement the best procedures and treatments from across the country. There are more than 50 best practices now in place, covering nearly every medical specialty.

**Want world-class medical care minutes from home?  
For a physician referral, call 1-800-MEMORIAL or visit  
[www.memorialcare.org](http://www.memorialcare.org).**

 **MEMORIALCARE®**  
LONG BEACH MEMORIAL MEDICAL CENTER  
MILLER CHILDREN'S HOSPITAL



# Transportation & Technology

LONG BEACH ECONOMIC PROFILE



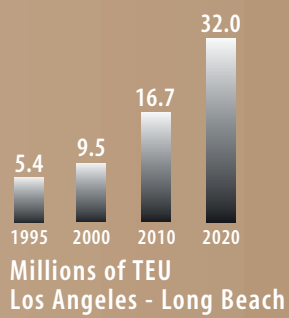
Long Beach established its leadership role in transportation and technology when it established the very first commercial airport in Southern California. Today the Long Beach Airport is an outstanding example of art deco architecture that provides travelers with convenient air access to cities across North America. Long Beach has built upon this legacy and is now the home of various transportation leaders including Boeing, Altheon's Training Center, Gulfstream's West Coast Completion Center and Sea Launch, an international consortium that launches commercial spacecraft into orbit from the equator.

Long Beach is also home to a wealth of thriving, technology-driven companies that appreciate the highly-qualified labor pool that Long Beach offers. The recently completed Technology Park, a 30-acre industrial complex developed by California State University of Long Beach, welcomes a variety of companies including Wartsila North America, Inc. and the Corinthian Colleges National Institute of Technology.



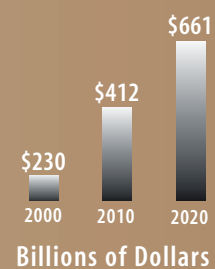


## Container Traffic Forecast



Source: LAEDC, ACTA, World Port LA,  
Port of Long Beach

## International Trade Forecast



Source: LAEDC



## F A S T F A C T S

- Long Beach sits in a prime location within the Southern California market. The city is accessible not only by freeway, but by airport and seaport as well.
- Long Beach offers a variety of office space: high-rises, ocean views, renovated historic landmarks, "wired" tech buildings, boutique districts, artists lofts or industrial acreage.
- Phase One of the California State University Long Beach Technology Park, a new 30 acre industrial complex, is now complete. The Tech Park amenities include high-speed cabling, flexible interior spaces, abundant power supplies, and generous parking. Buildings range in size from 20,000 to 100,000 sq. ft. and have a build-to-suit capability.
- The Boeing Company, one of the city's largest employers, is a member of an international consortium called Sea Launch. Based in Long Beach, they launch commercial spacecraft into orbit from the equator.
- Altheon's Training Center, formerly FlightSafety Boeing Training International is located in Long Beach. Altheon is the world's premier aviation training provider of cabin, flight and maintenance instruction on Airbus, Boeing, and McDonnell Douglas aircraft.
- Long Beach is the first in the nation to offer free public Internet access. Now visitors can access e-mail and the Internet free of charge for one hour daily on Pine Avenue, and with no time limit at the airport.
- Long Beach Airport continues to be a popular destination for privately owned aircraft, especially corporate jets. Long Beach is an aero-friendly city and offers a full array of support services including two of the most highly regarded fixed-based operators in the business, Toyota's AirFlite and Million Air, as well as being the hub for JetBlue Airways.
- California is the gateway to the Pacific and Long Beach is one of the world's most preferred container ports with unparalleled transportation capability. The combined ports of Long Beach and Los Angeles are the third busiest complex in the world. A doubling of cargo volume over the next two decades is expected.
- The newly finished 20 - mile Alameda Corridor is speeding up cargo to inland transcontinental rail yards from the Port of Long Beach.
- Hanjin Shipping now occupies a 375-acre terminal, part of an ongoing \$2 billion expansion at the Port of Long Beach.
- On the drawing board is Boeing Realty Corporation's PacifiCenter @ Long Beach which will transform 260 acres of surplus aircraft manufacturing property into a master-planned, mixed-use development.

## Commercial Airlines

American Airlines  
America West Airlines  
Horizon Air  
JetBlue Airways

## Direct Flights

Atlanta	Oakland
Dallas	Phoenix
Fort Lauderdale	Salt Lake City
Las Vegas	Seattle
New York	Washington, D.C.
Boston	



WE'RE HERE TO BUILD PROSPERITY AND SHARE IT WITH THE WORLD.

Prosperity and growth mean a better life  
for everyone around the globe. As America's  
leading exporter, with customers and  
suppliers in more than 145 countries,  
Boeing is proud to play a vital role in  
building prosperity in Southern California  
and throughout the global community.



# Lifestyle

LONG BEACH ECONOMIC PROFILE



At the turn of the century, Pine Avenue in downtown Long Beach was a thriving place to do business, shop and dine. Today, things are much the same. Except now, in addition to classic, restored buildings that have been converted into stylish residential lofts, a host of trendy retail stores and specialty restaurants, Pine Avenue is home to America's first high-speed broadband wireless Internet access zone. The revitalization of Pine Avenue is a perfect example of how Long Beach thinks - combine the best of the old with the best of the new.

Beyond Pine Avenue, Long Beach offers an incomparable array of residential options - from breathtaking oceanview homes and new condominiums, to canal-front homes and charming historic neighborhoods. Entertainment opportunities include the International City Theatre, The Long Beach Symphony, a host of art galleries, more than 80 city parks, beautiful beaches and the internationally renowned Toyota Grand Prix of Long Beach. Perhaps best of all, Long Beach residents enjoy 345 days of sunshine a year.





## Signature Annual Events

Long Beach International City Marathon  
The Congressional Cup  
Toyota Grand Prix of Long Beach  
Summer Pro League  
Catalina Ski Race

## Long Beach Education Enrollment

California State University, Long Beach	34,500
CSULB Extension	33,000
Long Beach City College	33,000
Long Beach Unified School District	97,000
DeVry University	2,500
Pepperdine University	250

## Watch for This Exciting Event!

Toyota Aquatics Grand Prix (Summer 2004), consisting of:  
Janet Evans Invitational  
2004 FINA World League Super Final—Water Polo  
2004 U.S. Olympic Team Trials—Swimming



## F A S T F A C T S

- When you come to Long Beach, expect to see miles of waterfront and the Pacific Ocean stretching as far as you can see. Expect to find a 50-square-mile major metropolitan area with a diverse population of nearly 500,000. Expect to enjoy picture postcard weather in a Mediterranean climate that produces 345 sunny days a year.
- Long Beach Unified School District has been awarded the Broad Prize for Urban Education as one of the best five large school districts in the United States. The award shows Long Beach schools have improved in achievement gaps at a higher rate than most school districts in the United States. Ninety-three percent of our local public schools recently increased their scores on state tests.
- Along the city's 12 miles of oceanfront property, you'll find homes, hotels, shopping areas and museums. You'll find two world class attractions: The Queen Mary and the Aquarium of the Pacific.
- Sports facilities available within the city include: more than 80 city parks with an award-winning sports and recreation program, Ice Dogs Professional Hockey, Toyota Grand Prix of Long Beach, Long Beach International City Marathon, the Congressional Cup, Summer Pro League, Catalina Ski Race, five public golf courses, and an extensive marina system for sailing.
- The Long Beach Playhouse is currently celebrating its 75<sup>th</sup> year providing quality entertainment to residents of Long Beach and neighboring communities. One of the longest running playhouses west of the Mississippi river, the stage of the Long Beach Playhouse has served as a stepping stone for names such as Robert Mitchum, DeForest Kelly and Shannon Dougherty, just to name a few.
- The lifestyle in Long Beach is family-oriented and relaxed. You'll find a full range of sports and leisure activities, arts and cultural events, historical and state-of-the-art venues, and a seamless educational system from pre-school to graduate school. More than 100 neighborhoods give this large city the sensibility and neighborliness of a much smaller town.
- California State University, Long Beach is the second largest university in the state. More than 34,500 students fill the campus, served by 1,900 faculty and 1,500 staff. Through university extension, another 33,000 individuals take professional development courses annually, CSULB awarded almost 5,000 degrees last year.
- Long Beach City College is in the process of a multi-million-dollar upgrade of its campuses. The 33,000 students on campus select from among 184 areas of study, including 44 career and technical programs.
- Long Beach is home to many other private universities including DeVry University, focusing on computer and business-centered studies, and Brooks College, which provides artistic and graphic design related studies.
- Long Beach has a wide array of advanced health care institutions: Community Hospital of Long Beach, Long Beach Memorial Medical Center, Miller Children's Hospital, Pacific Hospital of Long Beach, St. Mary's Medical Center, and Veteran's Affairs Medical Center Long Beach.
- More than 100 arts organizations reside here: International City Theatre, Long Beach Museum of Art, Long Beach Symphony Orchestra, Musical Theater West, Museum of Latin American Art, and the Long Beach Playhouse.

## A LOOK TO THE FUTURE

Since the turn of the century, Long Beach has been a city that invites opportunity. Today it welcomes companies that want to take advantage of its location, build on its history and optimize the productivity of its citizens. The civic leaders of Long Beach understand the necessity of planned growth and are actively seeking to provide developers with profitable opportunities and a proactive approach to the needs of businesses.

Looking ahead, you may be certain that Long Beach will continue to offer an outstanding workforce ready to meet the needs of diverse businesses. The quality of life and education will continue to be important, and the preservation of our environment and landmarks will forever be a priority.

If you're looking to maximize the potential of your company in a location that provides the best economic and lifestyle options, Long Beach is the place to build your future.





**“The Soul Of A New City” Published By**

The City of Long Beach  
Community Development Department  
April, 2004 5,000 Qty

**For information and inquiries, contact:**

Chet Yoshizaki, Manager  
Economic Development Bureau  
Telephone: (562) 570-3800  
Fax: (562) 570-3897  
Web: [www.longbeach.gov/bdc](http://www.longbeach.gov/bdc)


**Principal Photography:**

Brian Tobin, Bill Rich, Doug Mazell, Cristina Salvador,  
John Robinson

**Additional Photography Courtesy of:**

Airflite, Gulfstream Aerospace Corporation, JetBlue Airways,  
Long Beach Memorial Medical Center, Long Beach Unified School  
District, Port of Long Beach, Sea Launch, The Boeing Company,  
Long Beach Historical Society

© 2004 City of Long Beach



Revitalizing neighborhoods and  
returning value to the  
communities in which we live.

Boeing Realty Corporation creates lasting value for our shareholders, partners and communities.

Our planned transformation of the former Douglas/Boeing plant will bring 11,000 jobs to the local economy, attracted by a vibrant community of new homes, restaurants and shops. Boeing Realty is working with the City and its neighbors to realize a brilliant future for the plant and all of Long Beach.

Learn more about Boeing Realty Corporation at [www.boeing.com/special/realty](http://www.boeing.com/special/realty).

Learn more about our exciting plans in Long Beach at [www.pacificcenter.com](http://www.pacificcenter.com)

**Boeing Realty Corporation**

